



NR-14-73

News Release

December 31, 2014

Michigan December Agricultural Prices

Prices received by Michigan farmers for the full month of November 2014 and mid-month prices as of December 15, 2014 are listed in the table below.

Some Michigan highlights were: December corn, at \$3.80 per bushel, increased \$0.23 from November and decreased \$0.23 from last year; December soybeans, at \$10.10 per bushel, was unchanged from last month and decreased \$2.90 from last year; December wheat, at \$5.90 per bushel, increased \$0.25 from November and decreased \$0.47 from last year; December milk, at \$20.90 per cwt., decreased \$2.10 from last month, and decreased \$1.20 from last year.

The preliminary December Prices Received Index (Agricultural Production), at 102 percent, based on 2011=100, increased 1 point (1.0 percent) from November. At 82, the December Crop Production Index is up 2 points (2.5 percent). At 129, the Livestock Production Index decreased 5 points (3.7 percent). Producers received higher prices for corn, market eggs, wheat, and cattle but lower prices for milk, broilers, lettuce, and oranges. In addition to prices, the five-year average monthly mix of commodities producers market impacts the monthly indexes. Increased monthly movement of wheat, oranges, broilers, and milk offset the decreased marketing of corn, calves, soybeans, and grapes.

The preliminary Prices Received Index is up 2 points (2.0 percent) from December 2013. The Food Commodities Index, at 116, decreased 3 points (2.5 percent) from last month but increased 7 points (6.4 percent) from December 2013.

Prices Received by Farmers, December 2014

Commodity	Michigan			United States		
	Dec 2013 ¹	Nov 2014 ¹	Preliminary Dec 2014 ²	Dec 2013 ¹	Nov 2014 ¹	Preliminary Dec 2014 ²
Beans, dry edible..... dollars/cwt	42.70	33.90	(D)	39.80	30.50	34.00
Corn dollars/bu	4.03	3.57	3.80	4.41	3.58	3.77
Hay, alfalfa dollars/ton	180.00	185.00	180.00	186.00	184.00	183.00
Hay, other dollars/ton	145.00	140.00	140.00	133.00	124.00	119.00
Oats..... dollars/bu	2.82	3.27	(D)	3.59	2.96	3.05
Potatoes dollars/cwt	11.90	(D)	(D)	9.02	7.99	8.25
Soybeans dollars/bu	13.00	10.10	10.10	13.00	10.20	10.20
Wheat, winter dollars/bu	6.37	5.65	5.90	6.84	5.86	6.11
Milk, all dollars/cwt	22.10	23.00	20.90	22.00	23.00	20.30

¹ Entire month weighted average price.

² Mid-month price.

(D) Withheld to avoid disclosing data for individual operations.